



JK PAPER LTD.

Regd. Office : PO Central Pulp Mills - 394 660
Fort Songadh. Dist. Tapi (Gujarat)
UNAUDITED FINANCIAL RESULTS



FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2012

Rs.in Crore

Sl. No.	Particulars	Three Months Ended	Corresp. Three Months Ended	Preceding Three Months Ended	Six Months Ended		Year Ended
		30.09.2012	30.09.2011	30.06.2012	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART - I							
1	INCOME FROM OPERATIONS	422.11	374.01	409.82	831.92	754.31	1,557.10
	(a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	357.08	321.30	344.76	701.84	644.69	1,328.26
	(b) OTHER OPERATING INCOME	0.68	0.54	0.42	1.10	0.93	1.80
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	357.76	321.84	345.18	702.94	645.62	1,330.06
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	206.59	186.18	193.33	399.92	354.79	721.40
	(b) PURCHASES OF STOCK-IN TRADE	17.97	16.79	9.61	27.58	38.47	72.20
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(3.63)	(16.61)	(4.74)	(8.37)	(34.13)	(16.13)
	(d) EMPLOYEE BENEFITS EXPENSE	34.65	32.17	33.34	67.99	61.65	126.14
	(e) DEPRECIATION AND AMORTISATION EXPENSE	18.47	18.20	18.20	36.67	36.20	72.94
	(f) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	49.48	53.53	46.79	96.27	92.95	186.62
	(ii) OTHERS	23.22	17.95	24.19	47.41	42.42	87.02
	TOTAL EXPENSES (2)	346.75	308.21	320.72	667.47	592.35	1,250.19
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	11.01	13.63	24.46	35.47	53.27	79.87
4	OTHER INCOME	3.90	3.96	5.09	8.99	7.91	23.50
5	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	14.91	17.59	29.55	44.46	61.18	103.37
6	FINANCE COSTS	12.82	13.40	13.00	25.82	25.36	51.25
7	PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	2.09	4.19	16.55	18.64	35.82	52.12
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	2.09	4.19	16.55	18.64	35.82	52.12
10	TAX EXPENSE						
	- PROVISION FOR CURRENT TAX	(0.51)	(2.43)	4.21	3.70	9.66	10.60
	- MAT CREDIT ENTITLEMENT	(2.83)	-	-	(2.83)	-	(1.22)
	- PROVISION FOR DEFERRED TAX	0.77	0.10	(1.80)	(1.03)	(4.62)	(6.58)
11	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	4.66	6.52	14.14	18.80	30.78	49.32
12	EXTRAORDINARY ITEMS (NET OF TAX EXPENSES)	-	-	-	-	-	-
13	NET PROFIT FOR THE PERIOD (11+12)	4.66	6.52	14.14	18.80	30.78	49.32
14	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62	136.62	136.62
15	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	-	-	711.22
16	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)						
	(A) BASIC	0.35	0.68	1.03	1.38	3.53	4.41
	(B) DILUTED	0.27	0.49	0.82	1.09	2.76	3.46
PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING :						
	- NUMBER OF SHARES	6,69,36,672	6,78,47,812	6,69,36,672	6,69,36,672	6,78,47,812	6,69,36,672
	- PERCENTAGE OF SHAREHOLDING	48.99	49.66	48.99	48.99	49.66	48.99
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	A) PLEDGED / ENCUMBERED						
	-NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	NIL	NIL	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	NIL	NIL	NIL	NIL	NIL	NIL
	B) NON-ENCUMBERED						
	-NUMBER OF SHARES	6,96,83,953	6,87,72,813	6,96,83,953	6,96,83,953	6,87,72,813	6,96,83,953
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100.00	100.00	100.00	100.00	100.00	100.00
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	51.01	50.34	51.01	51.01	50.34	51.01
B	INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 30TH SEPTEMBER, 2012	Numbers					
	PENDING AT THE BEGINNING OF THE QUARTER	NIL					
	RECEIVED DURING THE QUARTER	8					
	DISPOSED OF DURING THE QUARTER	8					
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL					

STATEMENT OF ASSETS AND LIABILITIES		<i>Rs.in Crore</i>	
		UNAUDITED	AUDITED
Sl. No.	Particulars	As at 30.09.2012	As at 31.03.2012
A	EQUITY AND LIABILITIES :		
1	SHAREHOLDERS' FUNDS :		
	(A) SHARE CAPITAL	136.62	136.65
	(B) RESERVES & SURPLUS	728.06	714.81
	SUB -TOTAL - SHAREHOLDERS ' FUNDS	864.68	851.46
2	NON-CURRENT LIABILITIES:		
	(A) LONG -TERM BORROWINGS	1,131.72	845.56
	(B) DEFERRED TAX LIABILITIES (NET)	120.79	121.82
	(C) OTHER LONG - TERM LIABILITIES	25.17	22.88
	(D) LONG -TERM PROVISIONS	2.79	2.79
	SUB -TOTAL - NON-CURRENT LIABILITIES	1,280.47	993.05
3	CURRENT LIABILITIES :		
	(A) SHORT-TERM BORROWINGS	129.15	130.63
	(B) TRADE PAYABLES	147.05	142.70
	(C) OTHER CURRENT LIABILITIES	371.56	238.96
	(D) SHORT - TERM PROVISIONS	2.64	26.13
	SUB -TOTAL - CURRENT LIABILITIES	650.40	538.42
	TOTAL - EQUITY AND LIABILITIES	2,795.55	2,382.93
B	ASSETS :		
1	NON -CURRENT ASSETS :		
	(A) FIXED ASSETS (including CWIP)	2,003.56	1390.81
	(B) NON-CURRENT INVESTMENTS	12.65	12.65
	(C) LONG-TERM LOANS AND ADVANCES	251.38	229.02
	(D) OTHER NON-CURRENT ASSETS	45.81	47.75
	SUB -TOTAL - NON-CURRENT ASSETS	2,313.40	1,680.23
2	CURRENT ASSETS :		
	(A) CURRENT INVESTMENTS	-	60.31
	(B) INVENTORIES	171.47	164.19
	(C) TRADE RECEIVABLES	132.03	144.16
	(D) CASH AND CASH EQUIVALENTS	8.43	147.69
	(E) SHORT -TERM LOANS AND ADVANCES	162.84	177.67
	(F) OTHER CURRENT ASSETS	7.38	8.68
	SUB -TOTAL - CURRENT ASSETS	482.15	702.70
	TOTAL - ASSETS	2,795.55	2,382.93

NOTES:-

- 1 Results for the quarter has been impacted due to severe increase in raw material prices, despite increase in Net Sales by 11 %.
- 2 The Company's expansion project of Rs.1,653 Crore at Unit - JKPM Odisha, is progressing as per schedule.
- 3 The proceeds of the Rights Issue have been fully utilised for the objects stated in Letter of Offer dated 15th July, 2011.
- 4 The figures for the previous period have been regrouped / rearranged, wherever necessary.
- 5 The Company has only one business segment namely, "Paper and Board".
- 6 These results have been reviewed by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 18th October, 2012. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

**Place : New Delhi
Dated : 18th October,2012**

**Harsh Pati Singhania
(Managing Director)**